

11<sup>th</sup> November 2024

To,  
The Manager – Listing Department  
National Stock Exchange of India Limited,  
“Exchange Plaza”, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051.

**Symbol: VERTOZ**

**Series: EQ**

**Subject: - Outcome of Board Meeting held on 11<sup>th</sup> November 2024 under the Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its Meeting held today i.e. on Monday, 11<sup>th</sup> November 2024 has *inter alia*:

- Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended 30<sup>th</sup> September 2024, as recommended by the Audit Committee, the details of the same is enclosed as “Annexure A”.

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following as:

- The Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended 30<sup>th</sup> September 2024.
- The Limited Review Reports of Statutory Auditor on the Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended 30<sup>th</sup> September 2024, issued by the Statutory Auditors, M/s. Mittal & Associates, as required under the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The outcome will be available at the website of the Company at the URL <https://vertoz.com/ir/>.

The Meeting of the Board of Directors commenced at 05.00 p.m. and concluded at 07.10 p.m.

We request you to kindly take the same on record.



Thanking you,

Yours Faithfully,

**For Vertoz Limited  
(Formerly known as Vertoz Advertising Limited)**

**Zill Shah  
Company Secretary & Compliance Officer  
Membership No: A51707  
Place: Mumbai**



**Encl: A/a**

**Independent Auditor's Limited Review Report on Unaudited Standalone Quarter and Half Year Ended financial results of VERTOZ LIMITED (Formerly Known as Vertoz Advertising Limited) pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To,  
**The Board of Directors**  
**Vertoz Limited, (Formerly Known as Vertoz Advertising Limited)**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Vertoz Limited (Formerly Known as Vertoz Advertising Limited)** ("the Company"), for the Quarter and Half Year ended 30<sup>th</sup> September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal & Associates  
Chartered Accountants  
FRN: 106456W

*Sourabh*

**Sourabh Bagaria**  
Partner  
M. NO.: 183850  
UDIN: 24183850BKXEXZ1392  
Date: November 11, 2024  
Place: Mumbai



# VERTOZ LIMITED

(Formerly known as Vertoz Advertising Limited)

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Sr. No.	Particulars	Note No.	Amount As At 30th Sep 24	Amount As At 31st Mar 24
	<b>ASSETS</b>			
(1)	<b>Non-current Assets</b>			
	(a) Property, Plant & Equipment		183.34	184.09
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible Assets		414.74	368.20
	(f) Right of use assets		274.64	281.00
	(g) Financial Assets			
	(i) Investment in Subsidiaries		6,388.41	6,334.44
	(ii) Investment in Others		1,317.58	497.78
	(iii) Trade Receivables		-	-
	(iv) Loans		-	-
	(h) Deferred Tax assets (net)		66.04	38.22
	(i) Other non-current assets		59.29	52.74
	<b>Total Non-current assets</b>		<b>8,704.04</b>	<b>7,756.48</b>
(2)	<b>Current Assets</b>			
	(a) Inventories			
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade Receivables		4,768.08	3,454.49
	(iii) Cash & Cash Equivalents		46.86	368.98
	(iv) Bank Balances other than (iii) above		601.02	391.02
	(v) Loans		2,448.11	1,077.09
	(c) Current Tax Assets (net)		-	-
	(d) Other current assets		400.12	1,396.78
	<b>Total Current Assets</b>		<b>8,264.18</b>	<b>6,688.35</b>
	<b>Total Assets (1+2)</b>		<b>16,968.22</b>	<b>14,444.84</b>
	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>			
	(a) Equity Share Capital		8,523.00	4,203.00
	(b) Other Equity		4,210.53	8,028.24
	<b>Total Equity</b>		<b>12,733.53</b>	<b>12,231.24</b>
(2)	<b>LIABILITIES</b>			
	<b>Non-current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		1,552.74	33.39
	(ii) Trade Payables		-	-
	(iii) Lease Liabilities		-	-
	(iv) Other financial Liabilities		-	-
	(b) Provisions		147.96	125.30
	(c) Deferred Tax liabilities (Net)		-	-
	(d) Other Non-current liabilities		-	-
	<b>Total Non-current liabilities</b>		<b>1,700.70</b>	<b>158.70</b>
(3)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		1,309.84	1,064.65
	(ii) Trade Payables			
	-Dues of micro and small enterprises		-	-
	-Dues of others		565.92	501.54
	(iii) Lease Liabilities		282.15	279.85
	(iv) Other financial Liabilities		68.94	53.21
	(b) Current tax liabilities (net)		125.58	70.77
	(c) Provisions		51.76	62.37
	(d) Other current liabilities		129.80	22.51
	<b>Total Current liabilities</b>		<b>2,533.99</b>	<b>2,054.90</b>
	<b>Total Equity and Liabilities (1+2+3)</b>		<b>16,968.22</b>	<b>14,444.84</b>

For Vertoz Limited  
(Formerly known as Vertoz Advertising Limited)

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Hirenkumar Shah  
Managing Director  
DIN: 00092739  
Place: Mumbai  
Date: November 11, 2024



**VERTOZ LIMITED**

(Formerly known as Vertoz Advertising Limited)

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(₹ in Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended			Year Ended
		30-Sep-24	30-Jun-24	31-Mar-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Revenue:</b>							
I	Revenue From Operations ( Net of Taxes )	1,179.84	1,171.32	1,035.45	991.97	2,351.16	2,129.47	4,178.25
II	Other Income	332.17	4.58	7.92	7.21	336.75	107.50	121.94
III	<b>Total Income (III)</b>	<b>1,512.01</b>	<b>1,175.90</b>	<b>1,043.37</b>	<b>999.19</b>	<b>2,687.91</b>	<b>2,236.97</b>	<b>4,300.19</b>
	<b>Expenses:</b>							
IV	Direct Service Expense	710.00	519.66	489.42	594.39	1,229.66	1,293.88	2,344.22
	Employment Benefit Cost	425.59	330.01	269.59	215.97	755.61	419.38	901.72
	Finance Cost	59.80	33.40	11.22	67.71	93.19	90.31	109.76
	Depreciation and Amortisation	69.18	62.38	55.13	31.41	131.55	60.32	158.06
	Other Expenses	123.35	132.87	147.06	62.62	256.22	201.44	503.03
	<b>Total Expenses (IV)</b>	<b>1,387.91</b>	<b>1,078.32</b>	<b>972.42</b>	<b>972.10</b>	<b>2,466.23</b>	<b>2,065.34</b>	<b>4,016.80</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	124.10	97.57	70.96	27.10	221.69	171.64	283.41
VI	Exceptional Items							
VII	<b>Profit before tax (V-VI)</b>	124.10	97.57	70.96	27.10	221.69	171.64	283.41
VIII	<b>Tax expense:</b>							
	(1) Income Tax Provision							
	Current Tax	32.99	22.32	17.24	5.96	55.31	37.76	70.71
	Excess / Short Provision			-	-	-	-	-
	(2) Deferred tax	(6.97)	(17.17)	(43.40)	(2.46)	(24.14)	(2.46)	(45.86)
IX	<b>Profit for the period (VII-VIII)</b>	<b>98.08</b>	<b>92.42</b>	<b>97.12</b>	<b>23.60</b>	<b>190.51</b>	<b>136.34</b>	<b>258.56</b>
X	<b>Other Comprehensive Income</b>							
	(i) Items that will not be reclassified to Profit or Loss	(3.97)	18.58	(40.53)	40.97	14.61	42.41	7.36
	(ii) Income tax relating to above	1.00	(4.68)	(10.20)	10.68	(3.68)	10.68	1.85
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>93.11</b>	<b>115.68</b>	<b>66.79</b>	<b>53.90</b>	<b>208.80</b>	<b>168.08</b>	<b>264.07</b>
XII	Paid-up equity share capital (Face value of Rs. 1/- each)	8,523.00	4,261.50	1,605.97	1,377.00	8,523.00	1,377.00	1,605.97
XIII	Other Equity							8,028.24
XIV	Earning per Equity Share (of Rs. 1/- each) (not annualised)							
	(1) Basic	0.01	0.22	0.60	0.17	0.02	0.99	1.61
	(2) Diluted	0.01	0.22	0.60	0.17	0.02	0.99	1.61

For Vertoz Limited  
(Formerly known as Vertoz Advertising Limited)


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Hirenkumar Shah  
Managing Director  
DIN: 00092739

Place: Mumbai

Date: November 11, 2024

<b>VERTOZ LIMITED</b> (Formerly known as Vertoz Advertising Limited) 602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080 Corporate Identity Number : L74120MH2012PLC226823 UNAUDITED STANDALONE CASHFLOW STATEMENT AS ON 30TH SEPTEMBER, 2024			
(₹ in lakhs)			
Particulars		Amount As At 30th Sept. 2024	Amount As At 31st Mar. 2024
<b>A : Cash flows from operating activities:</b>			
Profit before taxation		221.69	283.41
<b>Add: Non Operating Expense</b>			
Depreciation & Amortisation		131.55	158.06
Capital Work in Process			
Interest expense		93.19	109.76
		<b>224.75</b>	<b>267.82</b>
<b>Less: Non Operating Income</b>			
Other Non Operating Income (Inclusive of interest income)		336.75	121.94
		<b>336.75</b>	<b>121.94</b>
<b>Operating profit before working capital changes</b>		<b>110</b>	<b>429</b>
<b>Working capital changes:</b>			
Decrease/(Increase) In Trade Receivables		(1,313.59)	(1,854.14)
Decrease/(Increase) in Other Financial Assets		(1,371.03)	532.04
Decrease/(Increase) in Other Non-Current Assets		(6.55)	(3.60)
Decrease/(Increase) in Other Current Assets		996.66	(486.43)
Increase/(Decrease) in Short Term Borrowing		245.19	299.55
Increase/(Decrease) in Trade Payables		64.38	(298.74)
Increase/(Decrease) in Current Tax Liabilities		54.80	(56.83)
Increase/(Decrease) in Other Financial Liabilities		15.73	(38.18)
Increase/(Decrease) in Other Current Liabilities		107.29	2.66
Increase/(Decrease) in Short Term Provisions		69.30	20.06
Increase/(Decrease) in Adjustments in Provisions		(14.61)	(11.61)
		<b>(1,152.43)</b>	<b>(1,895.22)</b>
<b>Cash generated from operations</b>		(1,042.74)	(1,465.94)
(-) Taxes paid		(55.31)	(70.71)
<b>Net cash used in operating activities</b>		<b>(1,098.06)</b>	<b>(1,536.65)</b>
<b>B : Cash flows from investing activities:</b>			
Fixed asset (Addition)/Deduction		(170.98)	(655.89)
Other Non Operating Income (Inclusive of interest income)		336.75	121.94
Investment		(53.97)	(3,289.83)
Investment in Others		(819.80)	(497.78)
<b>Net cash Generated from investing activities</b>		<b>(707.99)</b>	<b>(4,321.56)</b>
<b>C : Cash flows from financing activities:</b>			
Proceeds from issue of Share Warrants		265.48	5,794.67
Proceeds for business combination			254.30
Expenses of business combination directly Transfer to reserve			(35.92)
Increase/(Decrease) in Long Term Borrowings		1,519.35	11.36
Dividend Paid			-
Increase/(Decrease) in Lease Liabilities		2.30	249.99
Increase/(Decrease) in Other Long Term Liabilities			47.23
Interest Expenses		(93.19)	(109.76)
<b>Net cash generated from financing activities</b>		<b>1,693.93</b>	<b>6,211.86</b>
<b>D : Net increase in cash and cash equivalents = (A+B+C)</b>		<b>112.12</b>	<b>353.65</b>
<b>E : Cash and cash equivalents at beginning of period</b>		<b>760.00</b>	<b>406.34</b>
<b>F : Cash and cash equivalents at end of period = (D+E)</b>		<b>647.87</b>	<b>760.00</b>
<b>Note:</b>			
Cash and Cash Equivalents Comprises of:			
Particulars		Amount As At 30th Sept. 2024	Amount As At 31st Mar. 2024
Balance with Banks			
(i) In Current Accounts		46.26	368.40
(ii) In Deposit Accounts		601.02	391.02
Cash on Hand		0.60	0.58
<b>Cash &amp; Cash Equivalents</b>		<b>647.87</b>	<b>760.00</b>
For Vertoz Limited (Formerly known as Vertoz Advertising Limited) <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;"> <p><i>HRH</i></p> <p>Hirenkumar Shah              Managing Director              DIN: 00092739              Place: Mumbai              Date: November 11, 2024</p> </div> <div style="text-align: center;">  </div> </div>			

# VERTOZ LIMITED

(Formerly known as VertoZ Advertising Limited)

602, AVIÓR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) – 400080

Corporate Identity Number : L74120MH2012PLC226823

## Notes forming part of the Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2024:

- 1) The above Financial Results have been reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective Meeting held on Monday, 11<sup>th</sup> November, 2024.
- 2) The Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2024, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative quarter ended 30<sup>th</sup> September 2023 are also in compliance with Ind AS.
- 3) The Financial Statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards), Rule, 2015, as amended.
- 4) The Company does not have more than one reportable segment in terms of Ind AS hence segment wise reporting is not applicable.
- 5) The figures for the previous Quarters and year-to-date have been restated / regrouped, reclassified, wherever necessary to make them comparable.
- 6) The total Other Comprehensive Income (net of tax) is resultant impact of net gain/ loss based on fair value of equity instrument and fair value of actuarial gain/ loss as per Ind AS. As per fair valuation, the Cumulative impact of Other Comprehensive Income (net of tax) is a net gain of Rs. 2.97 lakhs during the current Quarter ended 30<sup>th</sup> September 2024 and Rs. 10.94 lakhs during the half year ended 30<sup>th</sup> September 2024.

### 7) Sub-Division/ Split of the Equity Shares of the Company:

The Board of Directors in its Meeting held on 31<sup>st</sup> May 2024 approved to sub-divide each of the fully paid Equity Share of the Company having a face value of Rs. 10/- each to face value of Re. 1/- each, fully paid-up, by alteration of Capital Clause of the Memorandum of Association of the Company, which was approved by the Shareholders at their Meeting held on 24<sup>th</sup> June 2024. The Record Date for the purpose of determining eligible Shareholders for Split of Shares was 05<sup>th</sup> July 2024.

### 8) Issuance and Allotment of Bonus Equity Shares:

The Board of Directors in its Meeting held on 31<sup>st</sup> May 2024 approved the Capitalization of Securities Premium Account of at least Rs. 42,61,50,000 (Rupees Forty-Two Crore Sixty-One Lakh and Fifty Thousand Only) from and out of the Securities Premium Account as per the Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March 2024 for issuance and allotment of Bonus Equity Shares in the ratio of 1:1 (i.e., one Bonus Share for each existing Equity Share held in the Company), which was approved by the Shareholders at their Meeting held on 24<sup>th</sup> June 2024. The Record Date for the purpose of determining eligible Shareholders for Bonus issue of Shares was 05<sup>th</sup> July 2024.

Further, the Board of Directors of the Company has accorded its approval for allotment of 42,61,50,000 Bonus Equity Shares of face value of Re. 1/- (Rupee One only) each, fully paid-up as Bonus Equity Shares in the proportion of 1:1 i.e. 1 (One) Bonus Share of Re. 1/- each for every 1



## VERTOZ LIMITED

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Corporate Identity Number : L74120MH2012PLC226823

(One) existing Equity Share held to be credited as fully paid-up Equity Shares to the holders of the existing Equity Shares of the Company whose names appeared in the Register of Members or in the Register of Beneficial Owners maintained by the Company/ Depositories as on 05<sup>th</sup> July, 2024, i.e. the Record Date fixed for this purpose. Consequently, the paid-up Equity Share Capital of the Company stands increased from Rs. 42,61,50,000/- (Rupees Forty-Two Crore Sixty-One Lakh and Fifty Thousand Only) divided into 42,61,50,000 Bonus Equity Shares of face value of Re. 1/- (Rupee One only) each to Rs. 85,23,00,000/- (Rupees Eighty-Five Crore and Twenty-Three Lakhs Only) divided into 85,23,00,000 Equity Shares of face value of Re. 1/- (Rupee One only) each. The Bonus Equity Shares allotted shall rank pari-passu and carry the same rights with the existing Equity Shares of the Company in all respects.

For Vertoz Limited

(Formerly known as Vertoz Advertising Limited)

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Hirenkumar Shah  
Managing Director

DIN: 00092739

Place: Mumbai

Date: November 11, 2024

**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarter and Half Year Ended financial results of VERTOZ ADVERTISING LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To,  
The Board of Directors  
Vertoz Advertising Limited,

We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of Vertoz Advertising Limited ('the Holding Company'), its foreign subsidiaries and Indian Subsidiaries (together referred to as "the Group" for the Quarter and Half ended 30<sup>th</sup> September, 2024 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the Holding company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

This statement includes the results of the following entities: -

1. Vertoz INC, USA (Wholly Owned Subsidiary)
2. Vertoz Ltd, UK (Wholly Owned Subsidiary)
3. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
4. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
5. ZKraft INC, USA (Subsidiary of Vertoz INC, USA)
6. PubNX INC, USA (Subsidiary of Vertoz INC, USA)



7. AdMozart INC, USA (Subsidiary of Vertoz INC, USA)
8. AdZurite INC, USA (Subsidiary of Vertoz INC, USA)
9. AdZurite Solutions Pvt. Ltd., India (Wholly Owned Subsidiary)
10. Own Web Solution Pvt. Ltd., India (Wholly Owned Subsidiary)
11. Increment X Pvt. Ltd., India (Wholly Owned Subsidiary)
12. Vertoz FZ LLC, UAE (Wholly Owned Subsidiary)
13. OR Solutions FZ LLC, UAE (Subsidiary of Vertoz FZ LLC, UAE)
14. Vertoz Limited, HK (Wholly Owned Subsidiary)
15. Perfomise Solutions Pvt Ltd, India (Formerly Known as Silvertech Web Solutions Private Ltd.) (Majority Owned Subsidiary - 51%)
16. Perfomise Inc, USA (Subsidiary of Perfomise Solutions Pvt Ltd, India)
17. Adzurite LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
18. Admozart LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
19. Qualispace LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
20. MediaXchange LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
21. Advlistings LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
22. BidderAds LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
23. MagicPocket LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
24. OwnRegistrar Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
25. Qualispace Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
26. Hueads Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
27. Vokut Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
28. Admeridian Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
29. Adkout Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
30. AdCanny Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
31. AdZesto Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
32. Boffoads Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
33. Flairads Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
34. Admida Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
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38. AdBoffo LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
39. IncrementX LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
40. Qualispace Cloud Pvt. Ltd., India (Wholly Owned Subsidiary)

We did not review the financial statements of foreign subsidiaries included in the consolidated financial statements; whose financial statements include total assets of **Rs. 8,604.01 Lakhs** and net assets of **Rs. 4,401.63 Lakhs** as at September 30, 2024 and total revenues of **Rs. 9,844.45 Lakhs** for the half year ended September 30, 2024. These financial statements have been certified by the Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary is also based solely on these certified financial statements.



We did not review the financial statements of Indian subsidiaries included in the consolidated financial statements; whose financial statements include total assets of **Rs. 503.10 Lakhs** and net assets of **Rs. -300.14 Lakhs** as at September 30, 2024 and total revenues of **Rs. 1,349.91 Lakhs** for the half year ended September 30, 2024. These financial statements have been reviewed by other auditor whose limited review report has been furnished to us by the parent company management and our conclusion on the statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based on the report of the auditor and our opinion is also based solely on the report of such other auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mittal & Associates**  
**Chartered Accountants**  
FRN: 106456W

*Sourabh*

**Sourabh Bagaria**  
**Partner**

**M NO.: 183850**

**UDIN: 24183850BKXEXY2416**

**Date: November 11, 2024**

**Place: Mumbai**



# VERTOZ LIMITED

(Formerly known as VertoZ Advertising Limited)

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823

STATEMENT OF UNAUDITED CONSOLIDATED ASSET AND LIABILITY AS ON SEPTEMBER 30, 2024

(₹ in lakhs)

Sr. No.	Particulars	Amount As At 30th Sep 24	Amount As At 31st Mar 24
	<b>ASSETS</b>		
(1)	<b>Non-current Assets</b>		
	(a) Property, Plant & Equipment	776.51	188.80
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	7,924.74	8,811.63
	(f) Right of use assets	274.64	281.00
	(g) Financial Assets	-	-
	(i) Investment in Subsidiaries	-	-
	(ii) Investment in Others	1,317.58	497.78
	(iii) Trade Receivables	-	-
	(iii) Loans	-	-
	(h) Deferred Tax assets (net)	70.12	38.22
	(i) Other non-current assets	185.20	172.55
	<b>Total Non-current assets</b>	<b>10,548.79</b>	<b>9,990.00</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	5,532.46	5,320.00
	(iii) Cash & Cash Equivalents	1,246.32	688.27
	(iv) Bank Balances other than (iii) above	601.02	391.02
	(v) Loans	3,016.23	1,920.98
	(c) Current Tax Assets (net)	-	-
	(d) Other current assets	645.48	1,481.52
	<b>Total Current Assets</b>	<b>11,041.50</b>	<b>9,801.79</b>
	<b>Total Assets (1+2)</b>	<b>21,590.29</b>	<b>19,791.78</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>EQUITY</b>		
	(a) Equity Share Capital	8,523.00	4,203.00
	(b) Other Equity	8,912.30	11,633.50
	<b>Total Equity</b>	<b>17,435.30</b>	<b>15,836.50</b>
	<b>Non controlling interest</b>	<b>55.70</b>	<b>34.49</b>
	<b>TOTAL EQUITY</b>	<b>17,491.00</b>	<b>15,870.99</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-current Liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	1,529.46	33.39
	(ii) Trade Payables	-	-
	(iii) Lease Liabilities	-	-
	(iv) Other financial Liabilities	-	-
	(b) Provisions	163.38	142.69
	(c) Deferred Tax liabilities (Net)	-	0.04
	(d) Other Non-current liabilities	-	-
	<b>Total Non-current liabilities</b>	<b>1,692.84</b>	<b>176.12</b>
(3)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	453.21	1,388.25
	(ii) Trade Payables	-	-
	-Dues of micro and small enterprises	-	-
	-Dues of others	1,200	1,709
	(iii) Lease Liabilities	282.15	279.85
	(iv) Other financial Liabilities	68.94	53.21
	(b) Current tax liabilities (net)	203.58	85.78
	(c) Provisions	112.22	153.44
	(d) Other current liabilities	86.21	74.92
	<b>Total Current liabilities</b>	<b>2,406.45</b>	<b>3,744.67</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>21,590.29</b>	<b>19,791.78</b>

For VertoZ Limited  
(Formerly known as VertoZ Advertising Limited)

Hirenkumar Shah  
Managing Director  
DIN: 00092739

Place: Mumbai  
Date: November 11, 2024



**VERTOZ LIMITED**

(Formerly known as Vertoz Advertising Limited)

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : L74120MH2012PLC226823



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

		(₹ in Lakhs, except EPS)						
Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year ended	
		30-Sep-24	30-Jun-24	31-Mar-24	30-Sep-24	30-Sep-23	31-Mar-24	
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	
	<b>Revenue:</b>							
I	Revenue From Operations ( Net of Taxes )	6,364.75	6,017.25	4,566.24	3,765.52	12,382.00	7,157.43	15,536.64
II	Other Income	338.80	14.66	16.63	23.60	353.46	131.44	158.10
III	<b>Total Income (III)</b>	<b>6,703.54</b>	<b>6,031.91</b>	<b>4,582.87</b>	<b>3,789.12</b>	<b>12,735.46</b>	<b>7,288.87</b>	<b>15,694.74</b>
IV	<b>Expenses:</b>							
	Direct Service Expense	4,896.49	4,517.44	3,281.46	2,683.00	9,413.93	5,223.73	11,356.30
	Employment Benefit Cost	573.42	409.94	387.77	311.33	983.36	569.99	1,259.26
	Finance Cost	72.48	45.07	18.05	76.34	117.55	126.83	152.93
	Depreciation and Amortisation	241.47	278.83	292.74	83.08	520.30	145.07	568.76
	Other Expenses	211.70	196.25	231.22	110.81	407.95	311.13	773.16
	<b>Total Expenses (IV)</b>	<b>5,995.55</b>	<b>5,447.55</b>	<b>4,211.24</b>	<b>3,264.56</b>	<b>11,443.09</b>	<b>6,376.75</b>	<b>14,110.41</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	708.00	584.37	371.62	524.56	1,292.36	912.12	1,584.33
VI	Exceptional Items							
VII	<b>Profit before tax (V-VI)</b>	708.00	584.37	371.62	524.56	1,292.36	912.12	1,584.33
VIII	<b>Tax expense:</b>							
	(1) Income Tax Provision							
	Current Tax	58.30	33.31	15.11	14.13	91.62	47.41	88.19
	Excess / Short Provision	0	-	(69.35)	(0.20)	-	(0.17)	(69.80)
	(2) Deferred tax	(7.05)	(22.61)	(43.36)	(2.46)	(29.66)	(2.46)	(45.82)
IX	<b>Profit for the period (VII-VIII)</b>	<b>656.74</b>	<b>573.67</b>	<b>469.21</b>	<b>513.09</b>	<b>1,230.41</b>	<b>867.35</b>	<b>1,611.76</b>
X	<b>Other Comprehensive Income</b>							
	(i) Items that will not be reclassified to Profit or Loss	(3.92)	24.01	(43.03)	40.97	20.10	42.41	7.36
	(ii) Income tax relating to above	0.99	(6.04)	(10.83)	10.68	(5.06)	10.68	1.85
XI	<b>Total Comprehensive Income (IX-X)</b>	<b>651.84</b>	<b>603.72</b>	<b>437.01</b>	<b>543.38</b>	<b>1,255.56</b>	<b>899.09</b>	<b>1,617.27</b>
XII	Paid-up equity share capital (Face value of Rs. 1/- each)	8,523.00	4,261.50	1,605.97	1,377.00	8,523.00	1,377.00	1,605.97
XIII	Other Equity	-	-	-	-	-	-	11,633.50
XIV	Earning per Equity Share (of Rs. 1/- each) (not annualised)							
	(1) Basic	0.08	1.35	2.92	3.73	0.14	6.30	10.04
	(2) Diluted	0.08	1.35	2.92	3.73	0.14	6.30	10.04

For Vertoz Limited  
(Formerly known as Vertoz Advertising Limited)

Hirenkumar Shah  
Managing Director  
DIN: 00092739  
Place: Mumbai  
Date: November 11, 2024



VERTOZ LIMITED		
(Formerly known as Vertoz Advertising Limited)		
602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080		
Corporate Identity Number : L74120MH2012PLC226823		
UNAUDITED STATEMENT OF CONSOLIDATED CASH FLOW AS ON SEPTEMBER 30, 2024		
(₹ in lakhs)		
Particulars	Amount As At 30th Sept. 2024	Amount As At 31st Mar. 2024
<b>A : Cash flows from operating activities:</b>		
Profit before taxation	1,292.36	1,584.34
Add: Non Operating Expense		
Depreciation & Amortisation	520.30	568.76
Capital Work in Process	-	152.93
Interest expense	117.55	37.41
	<b>637.85</b>	<b>759.10</b>
Less: Non Operating Income		
Other Non Operating Income (Inclusive of interest income)	353.46	158.10
	<b>353.46</b>	<b>158.10</b>
Operating profit before working capital changes	<b>1,576.75</b>	<b>2,185.33</b>
<b>Working capital changes:</b>		
Decrease /(Increase) In Trade Receivables	(212.45)	(1,549.62)
Decrease/(Increase) in Other Financial Assets	(1,095.25)	(158.48)
Decrease/(Increase) in Other Non-Current Assets		(29.87)
Decrease/(Increase) in Other Current Assets	836.04	(464.02)
Increase /(Decrease) in Short Term Borrowing	(935.04)	594.97
Increase /(Decrease) in Trade Payables	(509.08)	425.70
Increase /(Decrease) in Current Tax Liabilities	117.79	(235.53)
Increase /(Decrease) in Other Financial Liabilities	15.73	(38.18)
Increase /(Decrease) in Other Current Liabilities	11.29	(26.03)
Increase /(Decrease) in Short Term Provisions	91.70	109.66
Increase /(Decrease) in Adjustments in Provisions	(3.02)	(11.61)
	<b>(1,682.30)</b>	<b>(1,383.01)</b>
Cash generated from operations	(105.54)	802.32
(-) Taxes paid	(91.62)	(88.19)
Net cash used in operating activities	<b>(197.16)</b>	<b>714.13</b>
<b>B : Cash flows from investing activities:</b>		
Fixed asset (Addition)/Deduction	(214.75)	(4,065.85)
Other Non Operating Income (Inclusive of interest income)	353.46	158.10
Investment		
Investment in Others	(819.80)	(497.78)
Net cash Generated from investing activities	<b>(681.09)</b>	<b>(4,405.53)</b>
<b>C : Cash flows from financing activities:</b>		
Proceeds from issue of Share Warrants	265.48	5,794.67
Proceeds for business combination		(1,801.50)
Expenses of business combination directly Transfer to reserve		(35.92)
Increase /(Decrease) in Long Term Borrowings	1,496.07	11.36
Increase /(Decrease) in Lease Liabilities	2.30	249.99
Increase /(Decrease) in Other Long Term Liabilities		64.61
Interest Expenses	(117.55)	(152.93)
Net cash generated from financing activities	<b>1,646.30</b>	<b>4,130.28</b>
D : Net increase in cash and cash equivalents = (A+B+C)	<b>768.05</b>	<b>438.88</b>
E : Cash and cash equivalents at beginning of period	1,079.29	640.40
F : Cash and cash equivalents at end of period = (D+E)	<b>1,847.33</b>	<b>1,079.29</b>
<b>Note:</b>		
Cash and Cash Equivalents Comprises of:		
Particulars	Amount As At 30th Sept. 2024	Amount As At 31st Mar. 2024
Balance with Banks		
(i) In Current Accounts	1,245.57	687.69
(ii) In Deposit Accounts	601.02	391.02
Cash on Hand	0.75	0.58
Cash & Cash Equivalants	<b>1,847.33</b>	<b>1,079.29</b>
For Vertoz Limited (Formerly known as Vertoz Advertising Limited)		
 Hirenkumar Shah Managing Director DIN: 00092739 Place: Mumbai Date: November 11, 2024		
		

# VERTOZ LIMITED

(Formerly known as Vertoz Advertising Limited)

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) – 400080  
Corporate Identity Number : L74120MH2012PLC226823

## Notes forming part of the Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2024:

- 1) The above Financial Results reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective Meeting held on Monday, 11<sup>th</sup> November, 2024.
- 2) The Consolidated Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2024, are in compliance with Ind AS and other Accounting Principles generally accepted in India and the Results for the comparative Quarter and Half Year ended 30<sup>th</sup> September, 2023 are also in compliance with Ind AS.
- 3) The Consolidated Financial Statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards), Rule, 2015, as amended.
- 4) The figures for the previous Quarters and year-to-date have been restated / regrouped, reclassified, wherever necessary to make them comparable.
- 5) The total Other Comprehensive Income (net of tax) is resultant impact of net gain/ loss based on fair value of equity instrument and fair value of actuarial gain/ loss as per Ind AS. As per fair valuation, the Cumulative impact of Other Comprehensive Income (net of tax) is a net gain of Rs. 2.93 lakhs during the current Quarter ended 30<sup>th</sup> September, 2024 and Rs. 15.04 Lakhs during the half year ended 30<sup>th</sup> September, 2024
- 6) The above statement of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2024 are not comparable to those reported for the proceeding periods due to Merger and Acquisitions mentioned in the previous quarter. Previous periods figures have been regrouped and rearranged wherever necessary.
- 7) **Sub-Division/ Split of the Equity Shares of the Company**

The Board of Directors in its Meeting held on 31<sup>st</sup> May 2024 approved to sub-divide each of the fully paid Equity Share of the Company having a face value of Rs. 10/- each to face value of Re. 1/- each, fully paid-up, by alteration of Capital Clause of the Memorandum of Association of the Company, which was approved by the Shareholders at their Meeting held on 24<sup>th</sup> June 2024. The Record Date for the purpose of determining eligible Shareholders for Split of Shares was 05<sup>th</sup> July 2024.

## 8) Issuance and Allotment of Bonus Equity Shares

The Board of Directors in its Meeting held on 31<sup>st</sup> May 2024 approved the Capitalization of Securities Premium Account of at least Rs. 42,61,50,000 (Rupees Forty-Two Crore Sixty-One Lakh and Fifty Thousand Only) from and out of the Securities Premium Account as per the Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March 2024 for issuance and allotment of Bonus Equity Shares in the ratio of 1:1 (i.e., one Bonus Share for each existing Equity Share held in the Company), which was approved by the Shareholders at their Meeting held on 24<sup>th</sup> June 2024. The Record Date for the purpose of determining eligible Shareholders for Bonus issue of Shares was 05<sup>th</sup> July 2024.



## VERTOZ LIMITED

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Further, The Board of Directors of the Company has accorded its approval for allotment of 42,61,50,000 Bonus Equity Shares of face value of Re. 1/- (Rupee One only) each, fully paid-up as Bonus Equity Shares in the proportion of 1:1 i.e. 1 (One) Bonus Share of Rs. 1/- each for every 1 (One) existing Equity Share held to be credited as fully paid-up Equity Shares to the holders of the existing Equity Shares of the Company whose names appeared in the Register of Members or in the Register of Beneficial Owners maintained by the Company/ Depositories as on 05 th July, 2024, i.e. the Record Date fixed for this purpose. Consequently, the paid-up Equity Share Capital of the Company stands increased from Rs. 42,61,50,000/- (Rupees Forty-Two Crore Sixty-One Lakh and Fifty Thousand Only) divided into 42,61,50,000 Bonus Equity Shares of face value of Re. 1/- (Rupee One only) each to Rs. 85,23,00,000/- (Rupees Eighty-Five Crore and Twenty-Three Lakhs Only) divided into 85,23,00,000 Equity Shares of face value of Re. 1/- (Rupee One only) each. The Bonus Equity Shares shall rank pari-passu and carry the same rights with the existing Equity Shares of the Company in all respects.

10) "These Financial Statements includes the year-to-date results of the following Entities: -

1. Vertoz INC, USA (Wholly Owned Subsidiary)
2. Vertoz Ltd, UK (Wholly Owned Subsidiary)
3. Vertoz Advertising FZ-LLC, UAE (Subsidiary of Vertoz Ltd, UK)
4. AdNet Holdings INC, USA (Subsidiary of Vertoz INC, USA)
5. ZKraft INC, USA (Subsidiary of Vertoz INC, USA)
6. PubNX INC, USA (Subsidiary of Vertoz INC, USA)
7. AdMozart INC, USA (Subsidiary of Vertoz INC, USA)
8. AdZurite INC, USA (Subsidiary of Vertoz INC, USA)
9. AdZurite Solutions Pvt. Ltd., India (Wholly Owned Subsidiary)
10. Own Web Solution Pvt. Ltd., India (Wholly Owned Subsidiary)
11. Increment X Pvt. Ltd., India (Wholly Owned Subsidiary)
12. Vertoz FZ LLC, UAE (Wholly Owned Subsidiary)
13. OR Solutions FZ LLC, UAE (Subsidiary of Vertoz FZ LLC, UAE)
14. Vertoz Limited, HK (Wholly Owned Subsidiary)
15. Perfomise Solutions Pvt Ltd, India (Formerly Known as Silvertech Web Solutions Private Ltd.)  
(Majority Owned Subsidiary - 51%)
16. Perfomise Inc, USA (Subsidiary of Perfomise Solutions Pvt Ltd, India)
17. Adzurite LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
18. Admozart LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
19. Qualispace LLC, USA (Wholly Owned Subsidiary of Vertoz Inc, USA)
20. MediaXchange LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
21. Advlistings LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
22. BidderAds LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
23. MagicPocket LLC, USA (Wholly Owned Subsidiary of AdNet Holdings, USA)
24. OwnRegistrar Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
25. Qualispace Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
26. Hueads Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
27. Vokut Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
28. Admeridian Inc, USA (Subsidiary of Vertoz Advertising Ltd, India)
29. Adkout Inc, USA (Wholly Owned Subsidiary of Admeridian Inc, USA)
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40. Qualispace Cloud Pvt. Ltd., India (Wholly Owned Subsidiary)

For Vertoz Limited

(Formerly known as Vertoz Advertising Limited)

*Link*



Hirenkumar Shah  
Managing Director

DIN: 00092739

Place: Mumbai

Date: November 11, 2024